## IMPOUND OF FUNDS AGREEMENT

This	Agreement, dated,	20, by and
between		
(hereinaft	er referred to as "Issuer") and	
(hereinaft	er referred to as the "Depository"). The	Depository
is located	at	
The Issuer	warrants that it has applied for authorit	ty from the
Commission	er of Securities of the State of Colorado	to sell
certain se	curities and the Issuer intends that if it	is unable
to sell se	curities in the sum of $\$$ by t	the day
of	, 20, (the "Closing Date") th	ne offering
shall be t	erminated and the proceeds paid in by each	n of the
subscriber	s shall be returned to them pursuant to th	nis
Agreement.		
The D	epository is willing to act as the deposit	tory
hereu	nder.	
In co	nsideration of the mutual covenants and of	other good
and v	aluable consideration the parties agree as	follows:
1.	The Issuer shall deposit all monies receiv	red from the
	sale of securities in a special impound ac	count in the
	depository to be designated the	
	"Impor	und Account"
	(the "Impound Account"). The Issuer and	its agents
	shall cause all checks received by it for	the payment
	of securities to be made payable to the De	epository
	Impound Account. The Issuer agrees to inc	clude with
	the deposits made in the Impound Account a	a copy of
	each subscription agreement which shall in	nclude the

name, address and social security or other tax identification number of each Subscriber and the date and amount of each subscription. All funds so deposited shall be held in escrow by the Depository and shall not be subject to judgment or creditors' claims against the Issuer unless and until released to said Issuer in accordance with the Agreement.

- 2. Unless the Commissioner directs to the contrary the funds deposited in the Impound Account may be invested as directed by the Issuer in bank certificates of deposit, United States government obligations or placed in an interest bearing savings account.
- 3. The Depository shall return deposits in the form of checks that fail to clear the bank, upon which they are drawn, together with the related subscription agreement, to the Subscriber. A copy thereof shall be sent to the company.
- 4. If, on or before the Closing Date, the funds deposited in the Impound Account amount to or exceed \$\_\_\_\_\_\_ (The Minimum Subscription) the Depository shall pay such funds and all other funds deposited thereafter to the Issuer. The Depository shall notify the Commissioner in writing upon the release of funds.
- 5. Upon receipt by the Depository of written notification signed by the Issuer advising that it was unable to sell the Minimum Subscription within the specific offering period the funds deposited in the Impound Account shall be returned by the Depository to the Subscribers according to the amount each contributed. Total interest, less interest used to satisfy Depository costs and fees, will be divided and returned to the subscribers based upon the investment.

- 6. If at any time prior to the disbursement of funds by the Depository, as provided in Paragraph 4 or 5 of this Agreement, the Depository is advised by the Commissioner that the registration to sell securities of the Issuer has been suspended or revoked, that any condition of its registration permit has not been met or that any provision of the Colorado securities laws has not been complied with, the Commissioner may direct the Depository not to disburse the proceeds until further notice by the Commissioner.
- 7. This Impound Agreement shall terminate upon the disbursement of funds pursuant to Paragraphs 4 or 5 provided, however, the Issuer may abandon the public offering. Upon the receipt of a letter from the Issuer stating that the offering has been abandoned, copy to the Commissioner, the Depository is authorized to return the monies received hereunder to the subscribers according to the amount each subscriber contributed with interest, less interest used to satisfy Depository costs and fees, and this Agreement shall terminate upon said distribution.
- 8. The sole duty of the Depository other than as herein specified shall be to establish and maintain the Impound Account and receive and hold the funds deposited by the Company pursuant to all applicable securities laws and regulations.
- 9. The Issuer acknowledges that the Depository is performing the limited function of Depository and that this fact in no way means the Depository has passed in any way upon the merits or qualifications of or has recommended or given approval to any person, security

- or transaction. A statement to this effect shall be included in the offering circular.
- 10. The Commissioner may, at any time, inspect the records of the Depository insofar as they relate to this Agreement.
- 11. The terms and conditions of this Agreement shall be binding on the heirs, executors and assigns, creditors or transferees, or successors in interest, whether by operation of law or otherwise, of the parties hereto. If for any reason the Depository named herein should be unable or unwilling to continue as such depository then the Company may substitute, with the consent of the Commissioner, another person to serve as Depository.

IN WITNESS WHEREOF,	the parties have executed this
Agreement the	day of, 20
	ISSUER:
	By:
	DEPOSITORY:
	By:
	Title:

Revised: 11/2002